

# Assessment/Certificate Options

## Financial Services

### National Assessments

#### Educational Assessments:

Future Business Leaders of America - Phi Beta Lambda ([www.fbld-pbl.org](http://www.fbld-pbl.org)) provides the following assessments related to financial services as part of their annual Competitive Events:

- Banking and Financial Systems - Questions on this test cover types of financial services and institutions, government regulations, ethics, and careers in financial services.
- Accounting I and II - Areas examined on these tests include: accounting practices, accounts receivable, accounts payable, financial statements, worksheets, accounting classifications, bank reconciliation, income tax, payroll, inventory, purchases, sales, plant assets, depreciation, departmentalized accounting, partnerships, and corporate accounting.
- Economics - questions on this test assess a student's knowledge of supply and demand, profits, competition, taxes, types of business investments and environmental issues.

DECA ([www.deca.org](http://www.deca.org)) has added comprehensive exams for each event in their National Competition which includes the Financial Services Management Team Decision Making Event and the Financial Services Marketing Research Event defined as covering "marketing and management functions and tasks that can be applied in commercial banks, savings and loan associations, credit agencies, credit unions, consumer finance companies, stocks, mutual funds, bonds, commodities brokerages, collection agencies, credit department of business enterprises, investments and securities, real estate, or personal/business insurance." The team events demonstrate situational problems solving and strategic planning regarding simulated business problems in financial institutions. Exams are 100 multiple-choice questions, 50% of the questions cover core competencies of DECA and 50% cover content area specialties. Further information regarding competencies and tests including sample tests for purchase is available at Marketing Education Resource Center ([www.mark-ed.org](http://www.mark-ed.org)).

**Business and Industry Assessments:** A large number of national professional organizations in banking, investment, financial planning, insurance, and accounting industries provide Continuing Professional Education (CEP) programs and related nationally recognized professional licenses and certifications in an effort to create and maintain high standards within their industry.

Most specialty certificates require experience in the industry, designated coursework, and successful completion of a nationally recognized exam.

A comprehensive list of the certifications, the sponsoring agencies, and web addresses can be found in this section.

## State Assessments

**Educational Assessments:** The Delaware Department of Education ([www.doe.state.de.us](http://www.doe.state.de.us)) lists several sample performance assessments based on the National Business Educators' Association (NBEA) Standards in Accounting, Banking, and Finance. Included are overview, activity/tasks, evaluation criteria, and materials/supplies for hands-on, performance assessments in the following:

- Personal Balance Sheet
- Preparing Financial Statements from a Worksheet
- Organizing a Proprietorship
- Accounting Software
- Accounting Software Review
- Audit Arrangements
- Loan Application
- Analyzing Financial Statements
- Financial Statement Evaluation
- Stock Market Speculation

## Business and Industry Assessments:

**Real Estate Licenses:** The Arizona State Department of Real Estate ([www.re.state.az.us](http://www.re.state.az.us)) licenses Real Estate Salespersons and Brokers through examination administered by Experior, one of several national real estate testing firms. In order to qualify to take the licensing exam for salesperson a person must apply to the State Department of Real Estate and prove the following requirements have been met:

- 18 years of age or older
- 90 hours of accepted education have been completed (a list of acceptable educational programs may be obtained from the Department)
- disclosure of past legal entanglements
- 3 years of experience in the field is required in addition for Brokers

Review information and sample tests can be found in *How to Prepare for Real Estate Exams* (Barron's Educational Series, Inc, 2000) and *Thomson-ARCO Real Estate license Examinations* (Thompson Learning, Inc., 2002). Exam outlines, schedules, locations and on-line sign-up along with computer-based demo exam questions may be found at the site for Experior Testing ([www.experioronline.com](http://www.experioronline.com)).

**Certified Public Accountant:** The Arizona State Board of Accountancy ([www.accountancy.state.az.us](http://www.accountancy.state.az.us)) licenses and regulates Certified Public Accountants in Arizona. To schedule a state exam time, one must:

- Complete a state application form
- Submit college transcripts showing completion of a BA with a minimum of 24 hours in accounting and 18 hours in related courses
- Submit a Code of Conduct

Review information and Sample test problems can be found in *Wiley's CPA Examination Review* (John Wiley & Sons, Inc., 2002).

## **Local Assessments**

**Business and Industry Assessments:** An informal electronic survey revealed the following regarding the use of assessments and their topics for new-hires in local financially related businesses and industries:

Pacific Coast Mortgage requires a pre-employment test on communication skills and industry knowledge for all positions that do not require licenses.

Blue Cross Blue Shield gives a pre-employment test to potential new hires testing keyboard and 10-key skills

**Educational Assessments:** An informal electronic survey revealed the following regarding topics assessed by local instructors of financial services courses:

Jo Dee Boyer, of the Academy of Finance, Peoria Unified School District, states that while all Financial Services instructors in the district have unit, mid-term and final exams, they are individually created and could use greater consistency.

Debbie Cross, Banking and Finance instructor at Metro Tech, uses unit exams including vocabulary, math and emphasizing industry knowledge.